of interests payment on NRI deposits is maintained by Reserve Rank of India. Further, on many occasions, interest amounts reinvested as principal in the normal course on maturity, for which the amount of interest so paid is not known

to Reserve Bank of India. However total outflow of foreign exchange in respect of NRI deposits during the year 1990-91 was Rs. 7365.94 crores including interest amount.

(b) Interest rates are as under;

Maturity	£Sterling	US$	D.M.	Yen
upto 6 months	13.25%	7·50%	10%	8·50%
More than 6 months but upto 1 year . . .	13·25%	8%	10·25%	8·50%
1 year to 2 years	13·25%	8·50%	10·50%	8·50%
2 years to 3 years	13·25%	9%	10 50%	8·50%

Interest on NRI deposits is at per with that for resident deposts,

Operation of India Development Bond Scheme

1099. MISS SAROJ KHAPARDE; Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 392 given in the Rajya Sabha on the 26th November, 1991 and state;

(a) whether it is a fact that the State Bank of India's U,S. Dollar denominated India Development Bonds (U>B) was expected to rake in a staggering $3 to $4 billion as per the news item entitled "S.B.I. hopes to nab $3-4 billion from bonds" which appeared in the 'Times of India'. of the 27th September, 1991;

(b) whether it is also a fact that the; bonds are very expensive for SBI to operate at a profit; and

(c) if so, what steps Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR); (a) The State Bank of India had no expectation of netting $ 3-4 billion under India Development Bonds Scheme, 1991.

(b) The rate of interest payable on India Development Bonds, which is a five year instrument, is only 0.5 per cent higher than the rate payable on US Dollar Foreign Currency Non-Resident Accounts for three years, which carry an interest of 9 per cent p.a. Higher interest on India Development Bonds, which is marginal, is due to the longer term of the Bonds compared to FCNR.

(c) The question does not arise

Ad hoc Promotions ta the Ministry of Finance

1100. SHRI G. SWAMY NAIK; Will the Minister of FINANCE be pleased to state;

(a) whether 40 point roster system for governing ad hoc promotions is still in force;

(b) if so, whether SC/ST Section Officers in his Ministry were given ad-hoc promotion in the years 1990 and 1991 to the post of Under Secretary on the points reserved in the said roster system;

(c) whether the instructions contained in D.P. & A.R.'s O.M. No. 36011/14/ 83-Estt. (SCT) dated 30th September, 1983 restricted the said SC/ST Section Officers from getting ad-hoc promotion to the extent of their share as per the said roster system in that Ministryduring the above said period;